



Randy's Work *and You*

August Edition

Dear clients and colleagues,

Our featured article looks at the trend of how more companies are adding another screening device—"the financial résumé". The Interview Tip of the month talks about the follow up after an interview. And in Boomer Corner, I discuss seeking work with younger managers.

Copies of all past E-zines are archived on my website. Feel free to pass this E-zine on.

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This month's topics:

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1. Your job offer could hinge on how well you manage money

By Jennifer Openshaw

MarketWatch

7/30/09

NEW YORK-- If you thought your credit report only impacted interest rates on mortgages, credit cards and insurance premiums, think again. At a time when millions of Americans are struggling to stay afloat financially, your credit could literally kill your chances of landing the job you so desperately need.

Shocked? Get this: Up to 50% of employers now run credit checks on potential hires, according to the Society for Human Resource Management.

Surprised? I'm not. Companies -- especially those in the financial industry -- have been checking credit reports for some time. *But with higher unemployment rates, companies*

can be more discriminating about who they hire next.

The "financial resume", as I call it, tells a lot about a person. It's one way a company can tell how responsible, how trustworthy, you are. If your life is in financial shambles, what does that say about how you might behave on the job?

Yes, this can be especially scary to the person who's struggling to keep up with mortgage payments. Getting that job could be the key to ending your financial woes, right?

It's an even bigger issue for young people graduating with record debt and an unemployment rate of over 20%, according to the Department of Labor. Studies show that if they can't get a job in this recession, they can suffer the financial consequences for as long as 15 years, with a ding to their near-term earnings ranging from 6% to 8%.

So, here's my advice to make sure your "financial resume" is as dressed-up as you are for that job interview:

Preempt the credit check. That's right. Get a copy of your credit report, now, and take every step you can to make sure you're up-to-date with all of your creditors. Also be on the lookout for any red flags, like closed accounts that show open or paid bills that show unpaid. Believe it or not, credit reports have huge inaccuracies - some studies say 70% of credit reports have errors. You can get a free copy of your credit report each year at www.freecreditreport.com <<http://www.freecreditreport.com/>>

Set the record straight. If you have a dispute going on with a creditor or some other unresolved issue, then consider posting an explanation to your credit report. To help consumers, I'm making my downloadable Credit Kit available at no cost (or catch) at www.familyfn.com <<http://www.familyfn.com/>> (see the "Tools" area). It describes how to post positive information and explanations to your credit report and comes with 25 model letters help you fix and improve your credit.

Make sure bills are paid. Paying your bills on time is still the No. 1 key to good credit. Usually, a bank or credit card company won't post a late payment to your report until you're over 30 days late. If you're late, making payments to bring them up-to-date should show up almost immediately on your credit report but the late payment will still be apparent to any employer taking a look.

Cut that debt. If your future boss sees a pile of debt, watch out. Even if it's due to something like medical or other expenses you're disputing, it could make them think twice. You may want to consider some lifestyle changes like moving in with relatives to devote any income to your debt.

Prep yourself. If you do have some financial red flags that an employer will see, be ready to explain them. Hopefully, they're not from poor money management. One HR director I know brought a candidate into her company and didn't conduct the standard

credit check until after the job offer was made. The HR director asked about the bankruptcy she saw on the credit report and still ultimately hired her, hoping to give her a "fresh start." The sad part to the story is that the young woman left in a matter of weeks to take another job.

Remember, companies increasingly believe that how you handle money could be a reflection of how you'll handle your job. Times are tough, but you need to get even tougher with your credit so that it doesn't stand in the way of landing your dream job.

2. Interview Tips— The all-important follow up after an interview

In my coaching practice, I often hear: "I had my interview, but I haven't received any follow up from the company. I left voicemails and sent emails. What should I do now?"

Out side of using call blocking your number or calling early or late in the day, there is nothing more you can do. Side note: only leave *one* voicemail. Otherwise, you can appear as stalking someone.

However, if this happens to you, see this as a teaching point. For your next interview. You at the end of the interview initiate the follow up. After you ask, "What are the next steps" question, you would get the usual "We need to talk to more people" or "I have to think about it". You would respond with something like: "When will you finish this round of interviews?" followed by "I'd like to set up a short touch base telephone appointment at that time" or "When would be a good time to connect again?"

If you receive pushback (such as "We will contact *you*"), then you can safely assume that the interview didn't go well. The fit is not there. If, however, you get the follow up telephone appointment, that is a very good sign. They set the timeframe. You set the follow-up mechanism.

Remember, you can't "blow and interview" that you were never a good fit for in the first place.

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Randy brings expertise in executive search as a certified career coach. He has guided all levels of professionals in the areas of career transition: changing careers, choosing a career direction, evaluating/negotiating offers, executive career marketing, finding jobs, getting organized, as well as finding opportunities for self-employment, freelancing and consulting. He holds an IJCTC certificate from the Career Planning and Adult Development, a CCMC (Certified Career Management Coach) from Career Coach Academy.

3. Boomer Corner

Boomers: You Need to Rethink Seeking Full Time Jobs With Gen Xers. By **Randy Block**

In my coaching practice, I often hear complaints from job seekers over 50 regarding not being considered for a full-time position by a Gen Xer.

“I was fully qualified and it makes no sense” is the most common complaint. “They simply don’t know how to hire” is another one. “They told me that I was overqualified.” Other comments cannot be repeated.

To put some perspective on this phenomenon, here are some observations I have made, both as a coach and an executive recruiter:

1. Thirty-somethings don’t want to hire their parents. Boomers have hired people from their own age demographic or their juniors for years. Would you have hired your dad or mom to work directly for you?

2. Boomers also are considered a “flight risk” once the economy turns around. They probably will take a better job. They will be viewed as someone who just used the company as a “half way house”. And guess what? They *are* a flight risk.

3. Boomers want to be “led” and not managed. In my coaching practice as well as my past recruiting experience, most thirty-something managers look for someone they can “manage.” In coaching sessions with young managers, I observed that their leadership skills typically lag behind their management skills. Therefore this is clearly not a fit.

4. I also believe that the age antidiscrimination laws in this country have backfired. If you hire someone for full-time work over 50, they can be hard to get rid of, even in an “at will” state like California. So why hire them in the first place?

Yet, I have found that most young managers need help and guidance. They appreciate being mentored, coached, or advised. They recognize the need, but look at it as a temporary or project-based opportunity. Young managers have hired me, for example, for three-month engagements and I am a “sixty something” boomer.

If you are a Boomer and still want to work with these “young lions and lionesses,” what can you do? Here are six steps that you can take:

1. Know thyself: What do you value? All decisions (personal and professional) are based on values. Relationships are based on shared values. I believe that shared values make up most of what we call chemistry.

2. Know thyself II: You have to be an expert in something. There is something that only you can do. You have specialized knowledge and/or experience.

3. Develop your personal brand: People associate your name with something. Find out what it is by calling five or six of your most trusted associates and ask them, "When you hear my name, what immediate impressions come up, both personally and professionally." Their answers may surprise you.
4. Target your industry and market segment: Set up your own selection criteria (location, size of company, public or private, product or service, etc.)
5. Select the top 15 organizations that interest you the most. Companies like to be chosen, not résumé blasted. Remember, you have to be as excited as they are about what they do.
6. Network into top management: This can be the toughest part. You will need to be introduced. Networking is exchanging information. It is not looking for a job or selling. Keep in mind that all organizations have only two basic needs: revenue and productivity. This is what keeps any top management up at night. If your brand can help them, they will seek your advice and counsel.

So the Gen Xers need your help. Now what?

The tough part is over. Your working relationship will most likely be either part-time or a short-term contract. I found this arrangement to be more comfortable between generations because there is a beginning and an end. And a younger manager would have to be very shortsighted not to explore a working relationship with someone more experienced. You have a wealth of experience, and you can make a difference in their lives and careers.

If they don't want your expertise, then there are plenty of others who do.

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4. Success Story

Barney Flynn, age 60+ and a former prune and almond grower, used his experience as a farmer and businessman to come up with an inventive way to help California farmers

transform unprofitable land, save endangered wildlife, boost the local economy, and provide flood control – all at the same time. In 1998, after years of experiencing the annual flooding of farm land from breached levees, Flynn co-founded River Partners in Sacramento CA, a nonprofit organization that helps farmers navigate state regulations and craft deals to restore flood-prone riverfront acreage as habitat for wildlife, much of it endangered, while providing a sustainable flood-control alternative to levees and dams. River Partners also implements the restoration plans, pioneering the use of modern agricultural techniques to cut the costs of river restoration. To date, River Partners has restored about 4,000 acres and planted 510,000 native trees and shrubs.

5. Humor Department: Actual Company Mission Statements

My company's mission is what again?

It is our job to enthusiastically impact team driven "outside the box" thinking such that we may continue to continually fashion best of breed best practices so that we may endeavor to collaboratively parallel task functionalized ideas to stay competitive in tomorrow's world.

We envision to holistically actualize global deliverables in order that we may credibly disseminate multidisciplinary value and continue to efficiently negotiate multimedia based opportunities while maintaining the highest standards.

It is our mission to assertively promote cutting edge resources in order that we may intrinsically develop orthogonal imperatives to be the best in the world

We appropriately utilize competitive leadership skills in order to solve business problems.

The customer can count on us to enthusiastically simplify flexible supply chains so that we may endeavor to dramatically actualize cross-unit growth strategies with zero defects.

We strive to dramatically revolutionize go forward content such that we may continue to proactively customize market-positioning expertise through continuous improvement.

We exist to intrinsically promote progressive metrics and also efficiently communicate excellent ideas so that we may professionally leverage existing accurate catalysts for change to set us apart from the competition.

The customer can count on us to enthusiastically communicate resource-maximizing products and also quickly re-engineer fully researched "outside the box" thinking through continuous improvement.

We build trust and teamwork to intrinsically develop user-friendly strategic theme areas in order to appropriately engineer functional synergy to meet our customer's needs.


6. Words that Inspire

*Nothing in life is to be feared, it is only to be understood.
Now is the time to understand more, so that we may fear less.*
--Marie Curie

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Helping professionals maximize their careers and job search

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